## Timing is Everything



## Some helpful retirement tips for employees from the IRS...

How much can I contribute to my IRA for 2008?

- the lesser of:
  - your taxable compensation
  - or \$5,000 (\$6,000 if 50 or older)



When must I make the contribution?

By April 15, 2009



Is my contribution deductible?

If it is a Roth IRA – no
If it is a traditional IRA – maybe
See page 30 of the 2008 Form 1040 Instructions,
page 29 of the 2008 Form 1040A Instructions.

For more retirement tips, talk to your employer or visit <a href="www.irs.gov/ep">www.irs.gov/ep</a>, select "Plan Participant/ Employee" and click on "Timing is Everything."